

BOARD OF WATER COMMISSIONERS
CITY AND COUNTY OF DENVER, COLORADO
STATEMENTS OF CASH FLOWS
Years Ended December 31, 1997 and 1996
(amounts expressed in thousands)

	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income	\$ 27,872	\$ 26,508
Adjustments to reconcile operating income to net cash provided by operating activities-		
Other nonoperating revenue and expense items, net	2,199	1,989
Depreciation and amortization of property, plant and equipment	21,047	21,047
Deferred compensation plan withholdings	-	1,183
Change in assets and liabilities-		
Accounts receivable	538	(2,207)
Materials and supplies inventory	505	6
Prepaid expenses	206	(1,736)
Accounts payable	1,486	1,202
Accrued payroll, vacation and other employee benefits	346	(273)
Unearned revenue	(421)	381
Net cash provided by operating activities	53,778	48,100
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from contributions in aid of construction	5,940	4,645
Proceeds from (reductions of) customer advances for construction	23,850	(1,171)
Proceeds from system development charges	22,627	15,122
Proceeds from sales of property, plant and equipment	5,298	225
Proceeds from long-term bonds, plus premium, less discount	19,644	16,835
Acquisition of property, plant and equipment	(40,944)	(30,171)
Principal payments for long-term bonds	(22,797)	(21,341)
Principal payments for certificates of participation	(2,170)	(2,035)
Principal payments for capital lease obligations	(641)	(600)
Interest paid	(18,686)	(18,986)
Net cash used for capital and related financing activities	(7,879)	(37,477)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments	239,680	210,153
Interest received from investments	5,386	4,323
Purchase of investments	(290,964)	(225,098)
Net cash used for investing activities	(45,898)	(10,622)
NET INCREASE IN CASH	1	1
CASH, AT BEGINNING OF YEAR	90	89
CASH, AT END OF YEAR	\$ 91	\$ 90
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:		
Assets acquired through capital contributions (see Note 1 - Property, Plant and Equipment)	\$ 6,973	\$ 2,094

The accompanying notes are an integral part of these financial statements.